

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

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In re:

PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO,
et al.,

(Jointly Administered)

Debtors.¹

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

No. 17 BK 3566-LTS

THE EMPLOYEES RETIREMENT SYSTEM
OF THE GOVERNMENT OF THE
COMMONWEALTH OF PUERTO RICO,

Debtor.

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ORDER GRANTING URGENT JOINT MOTION TO MODIFY ORDER REGARDING STAY AND
MANDATORY MEDIATION WITH RESPECT TO MOTIONS OF ERS BONDHOLDERS AND FISCAL
AGENT FOR ALLOWANCE AND PAYMENT OF POST-PETITION ADMINISTRATIVE EXPENSE CLAIMS

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Upon consideration of the *Urgent Joint Motion to Vacate Administrative Expense Scheduling Order and Modify Order Regarding Stay and Mandatory Mediation with Respect to Certain Issues Raised in Certain Contested Matters and Adversary Proceedings Related to the Bonds Issued by the Employees Retirement System of the Government of the Commonwealth of Puerto Rico* (Docket Entry No. 9667 in Case No. 17-3283 and Docket Entry No. 751 in Case No. 17-3566, the “Motion”), and the Court having found and determined that (i) the Court has jurisdiction to consider the Motion and the relief requested therein pursuant to section 502 of the Bankruptcy Code as incorporated by section 301 of PROMESA and Bankruptcy Rule 3007, as incorporated by section 310 of PROMESA; (ii) venue is proper before this Court pursuant to PROMESA section 307(a); (iii) based on the statements and arguments made in the Motion, the relief requested in the Motion is in the best interest of ERS, the Commonwealth, and their creditors; and (iv) the legal and factual bases set forth in the Motion establish just cause for the relief granted herein, it is hereby ORDERED THAT:

1. The relief requested in the Motion is GRANTED to the extent set forth herein.
2. The Administrative Expense Scheduling Order² is vacated.
3. The ERS Scheduling Order is modified to stay the Administrative Expense Claims Motions consistent with paragraphs 4-5 of the ERS Scheduling Order, and subject any further scheduling of the Administrative Expense Claims Motions to the meet and confer process set forth in paragraph 6 of the ERS Scheduling Order.
4. Nothing herein shall be construed to modify or amend the ERS Procedures Order, including, without limitation, the Claim Objection Deadline (as defined therein).

² Capitalized terms in this order are defined as set forth in the Motion.

5. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

6. This Order resolves Docket Entry No. 9667 in Case No. 17-3283 and Docket Entry No. 751 in Case No. 17-3566.

Dated: January 2, 2020

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge